

MORTGAGE CREDIT CERTIFICATE PROGRAM GUIDE CHANGES

EFFECTIVE WITH LOANS RESERVED **4/30/04** AND AFTER

- Table of Contents was added
- Executive Summary
 - Lender must now pay \$150.00 cancellation fee if reservation is cancelled prior to submission of application package
 - Faxed conditions will no longer be accepted
- Fee Schedule – Section 5
 - The addition of a \$25.00 re-submission fee – after the initial review the lender must pay \$25.00 each time IHFA reviews missing document conditions
 - Lender Participation Fee increased from \$100.00 per office or branch to \$250.00
- Closing Package Submission – Section 7
 - The commitment expiration date for new construction homes has changed from 150 days to 180 days from the date of reservation

Additional Program Guides are available at a cost of \$5.00 each.

Please note: The **FORMS DISK** is in between the pages of the Program Guide.